

EXHIBIT C

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

OLYMPUS SECURITIES, LLC,)
Plaintiff,) Civil Action No.
-v-) 16-CV-1931 (VEC)
UNITED FIBER & DATA, LLC,)
Defendant.)

CONFIDENTIAL PURSUANT TO PROTECTIVE ORDER

VIDEOTAPED DEPOSITION OF CHAD GRACEY

York, Pennsylvania

Monday, December 12, 2016

Reported by:
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BA, CRR, CLR, RDR, CSR-CA (No. 8635)
Job No. 116548

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2 Q. About what?

3 A. About possibly engaging Olympus,
4 about how they could help us.

5 Q. What did Joel think about -- do you
6 know what Joel thought about the prospect of
7 engaging Olympus?

8 A. He thought that it was a positive
9 move for us. That was his opinion.

10 Q. And what did UFD think?

11 MR. ESKRIDGE: Form.

12 BY MR. ROSS:

13 Q. Do you know what UFD thought about
14 the prospect of engaging Olympus?

15 A. Chad, Patrick and myself were
16 excited about it. Bill was not.

17 Q. Why wasn't Bill -- do you know why
18 Bill wasn't excited?

19 A. I do not know exactly why he wasn't
20 at the time, but he just thought that he could
21 raise the money.

22 Q. Did you think he could raise the
23 money?

24 A. Yes, but we wanted to have options.

25 Q. Why did you want to have options?

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2 Q. Shifting gears for a final topic of
3 the day to talk about Bill Hynes.

4 How involved was Mr. Hynes with
5 engaging Olympus?

6 A. How involved? Not very.

7 Q. Was Mr. Hynes very involved in
8 communicating with Olympus in the early stages
9 of their engagement?

10 A. No.

11 Q. Why?

12 A. We had divulged to Olympus Bill's
13 past and his check-writing felony. And Jeffrey
14 and David indicated that they didn't want to
15 have anything to do with him, from the
16 beginning.

17 Q. Did they explain why they didn't
18 want to have anything to do with him?

19 A. Because he had a felony conviction.

20 Q. And why was that a problem?

21 A. I don't know.

22 Q. Was Olympus ever discouraged from
23 communicating with Bill Hynes at any point?

24 MR. ESKRIDGE: Form.

25 THE WITNESS: Discouraged? No, not

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2 that they did not want him involved. And so
3 the felony conviction is an issue that he has
4 been dealing with since 2008. It had been
5 brought up by other investors that then learned
6 of what -- learned the facts of the matter and
7 invested regardless of his conviction or not.

8 And so it's a sensitive topic for
9 Bill.

10 Q. Can you name any of those investors
11 that learned the underlying facts of his felony
12 conviction and then went ahead and invested
13 with UFD?

14 A. None specifically except for Louis
15 Appell and Louis Appell, III. Louis Appell,
16 Jr., and Louis Appell, III.

17 Q. How do you know that Mr. Hynes was
18 offended by the notion of his removal being
19 required to work with Olympus?

20 A. He told us personally, Chad and I,
21 that he was offended by it.

22 Q. What else did he tell you about it?

23 A. He thought it was baseless. They
24 had -- they really had no legal reason not to
25 include him. He was again very insulted by